

\$275 billion fly out of the Federal Treasury to pay for inputs in Afghanistan. It's long past time when we can expect to see results, or outputs.

But, tragically, there will be no meaningful outputs until we make a U-turn and reverse the strategy 180 degrees. The outputs will come when, and only when, our Afghanistan policy actually adheres to the core principles offered in the administration's National Security Strategy.

So my urgent plea to the White House is to embrace its own advice. If they are serious about a new approach to defending and protecting America, let's not wait until July 2011. Bring our troops home now.

REPORT ON RESOLUTION PROVIDING FOR FURTHER CONSIDERATION OF H.R. 5297, SMALL BUSINESS JOBS AND CREDIT ACT OF 2010

Mr. ARCURI, from the Committee on Rules, submitted a privileged report (Rept. No. 111-508) on the resolution (H. Res. 1448) providing for further consideration of the bill (H.R. 5297) to create the Small Business Lending Fund Program to direct the Secretary of the Treasury to make capital investments in eligible institutions in order to increase the availability of credit for small businesses, and for other purposes, which was referred to the House Calendar and ordered to be printed.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kansas (Mr. MORAN) is recognized for 5 minutes.

(Mr. MORAN of Kansas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

SECOND DISASTER IN THE GULF

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. POE) is recognized for 5 minutes.

Mr. POE of Texas. Madam Speaker, when the Deepwater Horizon oil rig exploded in the Gulf of Mexico, there was no plan to handle that disaster. The Federal Government was missing in action. Now the Feds have a moratorium on deepwater offshore drilling.

The administration plan, based upon President Obama's speech last night, can be summed up quite well in the Los Angeles Times, and I quote, "Obama's speech: There is a pipe spewing a gazillion gobs of oil into the gulf, so let's build more windmills." Yes, Madam Speaker, that seems to be the plan of the administration: Close down deepwater drilling and maybe build windmills.

Why would we shut down this industry in the Gulf of Mexico? And what is the purpose of this plan? The moratorium is preventing drilling in the Gulf of Mexico for the next 6 months or even longer. When we have a plane crash,

Madam Speaker, when people die, and that's a horrible thing, we don't close down the entire airline industry for 6 months. That wouldn't make sense.

But shutting down the offshore drilling for 6 months or more is going to be the second disaster in the Gulf of Mexico. And it's expanding the economic destruction caused by this explosion and this oil spill. It will put 50,000 people or more out of work in the entire gulf region. It affects my State of Texas and Louisiana and Mississippi the most.

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It's interesting. Although the oil spill affects Louisiana and Mississippi, Alabama, these are the States, along with Texas, who want to continue deepwater drilling because they know it's necessary for jobs, the economy, and making sure that America is independent of foreign oil.

What is the reason for putting these workers out of business? Why has the Federal Government seen fit to eliminate these jobs? Actions have consequences, and in this case, inaction also has its consequences.

Seventeen percent of the Nation's domestic crude oil comes from deepwater drilling in the Gulf of Mexico. Now where is the country to obtain energy for the loss of this oil? There is no plan, no answer from the administration about this question. A 6-month moratorium will in effect send these expensive rigs to Brazil and Indonesia. It costs about \$500,000 a day to operate one of these deepwater offshore drilling rigs.

These rigs are not going to sit there and wait for the Federal Government to make a decision, and just like what happened in the 1970s and 1980s with the American manufacturing industry, when it left America, it has never returned. And these oil rigs in the deepwater, when they leave American waters, they will not return ever. They will find some other safe haven to drill for crude oil.

The loss of our domestic source of oil in the Gulf of Mexico will make us further dependent on foreign oil. It means the United States will now have to import more oil from countries that don't like us, like the Middle East, like those good friends in Venezuela. It will increase the cost to all Americans, and that will increase tanker traffic bringing oil through the Gulf of Mexico. There is a greater risk from leakage of oil tankers than there is from any leakage from an offshore rig, but we will have to bring in at least 300 more tankers just to make up the 17 percent difference, and those tankers, of course, will bring foreign oil, not American oil, to the United States. We need to tap our own domestic sources of oil.

It took 37 days for there to be an attempt to have the top-kill procedure. Why did it take so long to make this decision? We're still looking for the answer to that question.

The majority of the pollution, Madam Speaker, is not the result of the explosion itself but the delay in handling the explosion and the containment thereof. In other words, there was no plan to contain the oil for at least 37 days, and then it was too late to try to contain the oil near the rig.

Now the government is overreacting by saying our solution to the explosion, to the containment, to the pollution is: stop deepwater drilling, kill American jobs, kill the American energy industry. And that will have a disastrous effect on our country.

We do need a plan for future disasters to include, who is in charge of this leak? Who is in charge of the containment? Who is in charge of the cleanup? And the only plan we have today is to shut down deepwater drilling, and now the administration is using this as a political ploy to implement more taxes on the American energy industry which will be called the cap-and-trade national energy tax. Of course, that is passed on to the American citizens.

So a new crippling natural energy tax will result in regulations on carbon dioxide emissions, the very substance we as humans exhale, and it's unfortunate that the moratorium on the drilling has already caused devastating economy losses in the Gulf of Mexico, especially in my State.

So we would ask that the Federal Government rescind its ban and allow deepwater drilling in a safe manner.

And that's just the way it is.

UPDATE ON GOLDMAN SACHS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Madam Speaker, please allow me to update my colleagues and citizens across the country on some recent news about Goldman Sachs, one of the white shoe Wall Street outfits that got bailed out by the American taxpayer 2 years ago. We've learned that the Securities and Exchange Commission and Department of Justice are looking into Goldman Sachs, but there is more you should know.

Today, it was revealed that this privileged firm also wholly owned a mortgage servicing company back from 2007. So it claims it had no knowledge of the housing meltdown, but in fact, it owned a loan servicing company.

Back in 2007, Goldman Sachs scooped up Litton Loan Servicing in Houston, Texas. Litton specialized in collecting money from borrowers in California and Florida. Goldman now services around 320,000 loans worth around \$50 billion according to the Financial Times.

Litton does not seem to be quite on the up-and-up. In fact, it was just recently forced to settle a class-action lawsuit in Los Angeles for over half a million dollars, and the Financial Times reports that the Better Business